



DISASTER UPDATE

U. S. Small Business Administration – Field Operations Center East – One Baltimore Place, Suite 300 – Atlanta, Georgia 30308 (404) 347-3771

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(Severe Storms and Flooding that occurred June 23, 2006)

New Jersey #10525/#10526 for the Counties of Hunterdon, Mercer and Warren and for Economic Injury Only the contiguous counties of Burlington, Middlesex, Monmouth, Morris, Somerset and Sussex in New Jersey; and contiguous counties of Bucks, Monroe and Northampton in Pennsylvania.

Loan Application Filing Deadlines:	Physical Loss Loans:	<u>September 5, 2006</u>
	Economic Injury Loans:	<u>April 9, 2007</u>

As of August 4, 2006, the Small Business Administration (SBA) has received 78 applications from disaster victims. This number consists of 73 individual homeowners or renters that suffered physical losses and 5 businesses that suffered physical and or economic losses. There were 21 summary declines of individuals where it was obvious at the Disaster Recovery Center that their income was insufficient to repay a loan; thus, they have completed the SBA application process and have been referred to other agencies for possible assistance. SBA has approved 22 disaster loan applications for \$889,000; and 16 applications have been declined. Individuals whose loan request has been declined and who disagree with this determination should comply with the reconsideration request instructions contained in this Agency's letter to the applicant. To date, 10 applications have been withdrawn from active consideration; usually this occurs at the applicant's request or at SBA's discretion due to the individual not providing all requested information necessary to process the loan application. There are 30 applications in processing. Please note that SBA may only disburse loan funds to those borrowers who have properly completed the necessary loan closing documents.

Comments from the Director of Field Operations Center East
Frank Skaggs

We are now halfway through the physical disaster loan application period. We ask that you use your media contacts to urge all disaster victims interested in applying to SBA for assistance to do so immediately. We can't begin to help until we have received a completed application.

SBA staff is still available to hand out disaster loan applications, answer program-related questions, and provide help with completing disaster loan applications at the following location:

Pohatcong Municipal Bldg.
50 Municipal Drive
Pohatcong NJ 08865

This temporary Disaster Outreach Center is open from 10:00 a.m. to 7:00 p.m., Monday through Saturday, until further notice. Your help in making this information known to disaster victims in your area is greatly appreciated.